

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
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DOWLING COLLEGE,	:	
f/d/b/a DOWLING INSTITUTE,	:	Case No. 16-75545 (REG)
f/d/b/a DOWLING COLLEGE ALUMNI	:	
ASSOCIATION,	:	
f/d/b/a CECOM,	:	
a/k/a DOWLING COLLEGE, INC.,	:	
	:	
Debtor.	:	
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**INTERIM ORDER APPROVING AND AUTHORIZING PROCEDURES FOR THE  
TURNOVER OF THE DEBTOR'S FEDERAL PERKINS LOAN PORTFOLIO**

Upon the motion dated June 16, 2017 (the “Motion”)<sup>1</sup> of Dowling College (the “Debtor”), debtor and debtor-in-possession in the above-captioned chapter 11 case (the “Chapter 11 Case”), for an order approving and authorizing procedures for the turnover of the Debtor’s Federal Perkins Loan portfolio (the “Perkins Procedures”); and it appearing that the Court has jurisdiction to consider the Motion and the relief requested herein; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that due and appropriate notice of the Motion has been given under the circumstances; and it appearing that no other or further notice need be given; and after consideration of the arguments and statements of the parties in interest at hearings held before this Court on July 10, 2017 and August 28, 2017; and sufficient cause appearing therefore, it is hereby

**ORDERED** that the Motion is granted on an interim basis to the extent set forth herein

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

and for the reasons stated on the record; and it is further

**ORDERED** that the Debtor is authorized to and shall implement the following Perkins Procedures:

- 1) The Debtor shall assign the ownership of and transfer the possession of any and all Student Loans to the DOE in a manner consistent with the HEA and other pertinent laws and regulations (the "Portfolio Assignment").
- 2) Notwithstanding anything to the contrary contained herein or in the Motion, the Portfolio Assignment authorized by the foregoing paragraph shall not preclude, the Debtor, the official committee of unsecured creditors appointed in this case, or DOE, from making further arguments that the Debtor or its estate is either entitled to or not entitled to associated value of the Student Loans by virtue of their either being considered property of the Debtor's estate under Section 541 of the Bankruckptcy Code or not. By entry of this Order, the Court makes no finding on the foregoing issues.
- 3) For the avoidance of doubt, the Debtor shall not transfer any portion of funds in the Perkins Loan Account to the DOE without further further Order of this Court.

And it is further

**ORDERED** that the Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order, including payment of the Debtor's direct costs and expenses associated with assignment of the Student Loans to the DOE out of funds on account in the Perkins Bank Account; and it is further

**ORDERED** that the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

**ORDERED** that the Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

**Dated:** Central Islip, New York  
September 27, 2017



A handwritten signature in black ink that reads "Robert E. Grossman".

Robert E. Grossman  
United States Bankruptcy Judge